GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1187
ANSWERED ON:24.10.2008
FEE CHARGED BY BANKS
Rawat Shri Bachi Singh

Will the Minister of FINANCE be pleased to state:

(a) whether the public sector banks including the State Bank ofIndia are charging fee from their customers for cheques/cash deposits made by them in their own account or some other account;

(b) if so, the details thereof and reasons therefor;

(c) the time since when the fee is being charged;

(d) whether the banks have apprised their customers regarding above charges;and

(e) if not, the reasons therefor?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI PAWAN KUMAR BANSAL)

(a) & (b): Indian Banks` Association (IBA) has reported that normally banks do not charge from customers for depositing money to their own account.However,some of the bank levy charges for cash payment against credit card bills.

(c) to (e): Generally these charges are collected at the time of accepting cash.As per the Reserve Bank of India (RBI) guidelines banks need to inform about changes in rent or charges to their customer one month before.